



# FOREIGN TRADE

OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA

JUCHE 105  
(2016)

1

2. Sci-Tech Complex
4. Proud Successes Achieved in 2015 in Building an Economic Giant
5. Making Foreign Trade Multilateral and Diversified Is a Consistent Policy of the DPRK
6. Newly Built Structures in the DPRK
8. Mirae Scientists Street, Monumental Edifice in the Songun Era
10. Guide to Development and Investment in the Economic Development Zones of the DPRK
11. For Greening the Region
12. Phyonggang Trading Company
14. Samchollil Illumination Technology Trading Company
16. Samhung Truck JV Co Ltd
18. Taedonggang Foodstuff Factory
20. Guide to Pyongyang Int'l Trade Fair 2016
21. Natural Phalgak Tea
22. Korea Pyolmuri Trading Company and Its Products
24. Kungangsan-brand Kaesong Koryo Insam Cosmetics
25. Ultrasonic Metal Detector
26. Regulations of the Democratic People's Republic of Korea for Establishing and Operating Enterprises in Economic Development Parks
30. Processed Laver Products
31. Aiming Higher
32. Health-Friendly Edible Palm Oleic Oil

Songi Mushroom Nutritive Solution

Patented OSTAR Blood-Purifying Health Watch



Taedonggang Foodstuff Factory

Editor: Kim Son Ok  
Chae Tol Jin

Photo: Kang Chol Song  
Jon Son Il

The quarterly journal "Foreign Trade of the DPRK" is available in English, Russian, French, Spanish, Chinese and Japanese versions.

Please visit <http://www.naenara.com.kp>

Published by the Foreign Trade  
Publishing House

Add: Sochon-dong, Sosong District,  
Pyongyang, DPR Korea



THE CHAMBER OF COMMERCE  
OF THE DEMOCRATIC PEOPLE'S  
REPUBLIC OF KOREA

P.O.Box 89  
Add: Jungsong-dong, Central District,  
Pyongyang, DPR Korea  
Tel: 850-2-3815926  
Fax: 850-2-3815827  
E-mail: micom @ silibank.net.kp  
E-mail: micom @ star-co.net.kp



The respected Kim Jong Un gives field guidance at the Sci-Tech Complex in October Juche 104 (2015)





# Sci-Tech Complex



With the construction of the Sci-Tech Complex in line with the plan and intension of the Workers' Party of Korea, Ssuk Islet in Pyongyang has undergone a sea change.

Covering a total floor space of 106 600 sq m, the complex of the shape of the atomic structure is a base for diffusing the latest science and technology and a base for exchanging information.

It contains up-to-the-minute local and foreign materials, which have been converted in a digital format and categorized in a comprehensive and systematic manner, and provides real-time services to research institutes, educational institutions, industrial establishments and homes across the country through the national computer network.

The exhibits can be controlled, felt or operated at different indoor halls including the basic sci-tech hall, applied sci-tech hall,

earthquake experience room and virtual science lab furnished with modern equipment, and the sci-tech diffusion room has been designed to adjoin the reading areas.

Outside the complex is a sci-tech exhibition including the areas for future energy and scientific games.

Ideal as an energy-saving, green structure, the complex has lighting, heating and cooling systems powered by solar, geothermal and other types of natural energy.

A hotel has been built near by to accommodate the visitors to the complex; together with the studying site and fountain park, it blends well with the surroundings.

Many people come here to learn up-to-date science and technology.





# Proud Successes

## Achieved in 2015 in

## Building an Economic Giant

Korean service personnel and people, who are out in a general offensive to build an economic giant, celebrated the 70<sup>th</sup> founding anniversary of the Workers' Party of Korea as a grand festival noteworthy in the country's history.

The construction sector raised the fierce flames of creating the speed of Korea, in the course of which numerous monumental edifices representative of the era of the WPK have been built.

The Paektusan Hero Youth Power Station in the Paektu area and the multi-tier power stations on the Chongchon River have been built.

The first stage of stockbreeding base in the Sepho area was brought to a successful completion with the result that tens of thousands of hectares of pasture, hundreds of hectares of windbreak and 12 600-odd hectares of pasture-protecting forest were created and about 2 000km of road for grazing animals and operating stock farms, and houses, pens and public buildings were set up.

Among the monumental structures representative of the era of the WPK are a terminal of Pyongyang International Airport, which combines Juche character, national identity, originality, convenience and formative art, and satellite control centre of the National Aerospace Development Administration.

There are also the Sci-Tech Complex, a green building in the shape of an atomic structure symbolic of the world of science, Mirae Scientists Street, Wonsan Baby Home and Orphanage and Pyongyang Rest Home that have been built in a short span of time.

The Jangchon Vegetable Cooperative Farm was renovated into a model of cultural construction of socialist rural communities and the Samjiyon area underwent new changes. A miracle of turning the misfortunes into a blessing was worked in the flood-stricken Sonbong area in Rason; it was turned into a fairyland of a civilized socialist nation.

The modern full-service ship *Mujigae*, a floating restaurant, was built and Changgwang Shop was built in the middle of Mirae Scientists Street, adding much to the pride of Pyongyang.

True to the Party's idea of giving definite precedence to science and technology, the sector of science waged a dynamic struggle to go beyond the cutting edge in the vanguard of building a thriving socialist country.

Scientists at the Pyongyang Biotechnology Institute succeeded in developing bio-chemicals of the Korean style for farming, and those at the State Academy of Sciences solved technical problems arising in constructing natural energy power stations and operating them and developing wind resources, and achieved brilliant successes in research work for improving quality and analyzing techniques.

The sector of agriculture bred high-yield species of corn, rice, bean, barley, sweet potato and vegetable and developed antiseptic and pesticide with locally-available materials.

Mushroom production was put on a scientific, intensive and industrial footing and the Pyongyang Corn Processing Factory was built as a standard factory in food industry, proving the justness of the

Party's Juche-oriented policy of food industry.

The Pyongyang Kim Jong Suk Textile Mill and Sariwon Textile Mill expanded their production capacities and Kanggye Knitwear Factory, Pyongyang Hosiery Factory, Pyongyang Children's Foodstuff Factory and Kumkhop General Foodstuff Factory for Sportspeople and many other light-industry factories upgraded their production processes and equipment.

Amid a fierce drive to make metal industry Juche-oriented and the Kim Chaek Iron and Steel Complex finished repair works of its cold-rolling system, the Hwanghae Iron and Steel Complex renovated an oxygen-blast furnace, and the Posaen Iron Works of Chollima Steel Complex newly built a revolving furnace for producing Juche iron.

The sector of chemical industry perfected the acryl paint production process at the Sunchon Chemical Complex and stepped up modernization and production by means of domestic materials at other factories.

Proud successes were achieved also in the mining industry: the Musan Mining Complex completed the construction of large-size conical crushing plant No 3, waste dump and Line B of long-distance conveyor belt, the Komdok Mining Complex built an ore residue deposit by the Jungsan Stream, and the Tanchon Mining Machine Factory newly built production processes of speed reducer, air blower and ventilator.

A fresh turn was brought about in crop farming, stockbreeding and fishing, main thrusts in the effort to improve the people's standard of living.

The Anbyon Fish Farm, Sinchang Fish Farm, Sokmak Atlantic Salmon Pedigree Farm and Raksan Offshore Salmon Farm registered great successes, and the Taedonggang Combined Fruit Farm, Kwail County, Kosan County and other fruit production bases across the country reaped unprecedentedly rich harvest.

The fishing sector landed a huge fish haul, creating a new history of "gold sea."

All the proud achievements made in

building an economic giant in the run-up to the grand October festival are a fruition of the wise leadership of the Workers' Party of Korea.

As it is led by the WPK and supported by a great people, the DPRK will surely build an economic giant in the near future.

## Making Foreign Trade Multilateral and Diversified Is a Consistent Policy of the DPRK

Making foreign trade multilateral and diversified is one of the foreign trade policies of the government of the DPRK.

Under the sagacious leadership of President Kim Il Sung and Chairman Kim Jong Il, the government of the DPRK developed multilateral and diversified foreign trade with many countries on the principle of independence, friendship, equality and mutual benefit, thus greatly contributing to the development of the self-reliant national economy.

To make foreign trade multilateral, it has taken positive measures to encourage various sectors and units of the national economy to have relations with many foreign enterprises and expand and develop them.

Situated in a geographically favourable place, Korea is abundant in ferrous and non-ferrous metal resources like iron ore, lead, zinc, graphite, ferro-titanium, molybdenum and nonmetallic resources such as coal, limestone and magnesite which are in high demand at international market.

Under the scores-of-years-long policy of the Republic of developing science and technology, world-startling successes have been achieved in the field of cutting-edge science and technology like IT industry and bioengineering in line with the demand of the era of the knowledge-based economy. On this basis, in several sectors and units of the national economy, material and technical foundations have been laid for mass-producing high-purity non-ferrous metal products, large machines, precision machines, electronic parts, metal and chemical goods.

The government of the DPRK has concluded various types of trade agreements with many foreign countries and provided favourable conditions by adopting proactive and realistic legal and administrative measures for stimulating and promoting their implementation.

Thus around 130 countries in Asia, the Middle East, Europe and Latin America have had foreign trade relations with the DPRK and developed them since the early 1960s.

In pursuance of the policy of making foreign trade diversified, the DPRK has continuously increased in various forms and by various methods, the kind and volume of goods it deals with and expanded the width of its trade activities.

In recent years, trade organs have further increased the volume of export, at the same time as exporting a variety of products such as newly developed electronic and electric goods, precision machine parts in which cutting-edge technology is applied and high-purity products of graphite and other kinds of metal which are abundant in Korea, rare earth goods, products related with environment protection, health-promoting products, intellectual products like software, ads and cartoons, and offered technical services of various forms.

All trade organs in the DPRK have since the 1980s dealt with many foreign enterprises in non-ferrous metal products, huge generation equipment, electronic apparatuses, and bond processing trade on cloth and knitwear on a wide scale. In exporting cement, magnesite, electrolytic zinc and zinc, they have

adopted the forms of consignment trade and agency sale.

Recently, they are active in dealings on technology, barter trade, international bid, international auction and international lease.

To facilitate multilateral and diversified foreign trade, the government takes positive trade promotion measures.

It gives various preferential treatment to the trade organs which develop and export intellectual products and processed goods.

For further promoting foreign trade, it has established effective cargo transport system, payment system, insurance security system and steadily improved them.

In keeping with the rise in the volume of cargo, it has increased and modernized transport means like vessels and established a system of guaranteeing stable payment on trade goods by enhancing the role of banks. It has stepped up modernization and scientification of assessment on accidents related with carriage perils.

While encouraging all trade organs to appropriately combine external economic activities like joint investment, overseas construction and sci-tech exchange with foreign trade activities, the state offers favour to such activities. In this way it provides favourable trade environment and conditions for all foreign enterprises dealing with the DPRK.

The government of the DPRK will, in the future too, strive to make foreign trade multilateral and diversified on the principle of complete equality, mutual benefit and strict credit abidance.



# Newly Built Structures in the DPRK

Whenever people talk about material and cultural wealth created by mankind, they usually think about structures first. Structures are the results of their creative work to free themselves from the fetters of nature and develop ideologically and culturally.

Recently, the DPRK has erected many monumental structures in line with the demands of the times when a thriving socialist country is being built.

Typical examples are Changjon Street, Rungna People's Recreation Ground, Masikryong Ski Resort, Mirim Riding Club, Ryugyong Health Complex, Okryu Children's Hospital, Ryugyong Dental Hospital and Breast Tumor Institute of Pyongyang Maternity Hospital that organically combine three-dimensional character of the space and formative influence of composition, the aesthetic features of a structure. These are changing the appearance of the country.

## A "Sailing Ship" on the Taedong River

On the bank of the Taedong River you can see two tall buildings that are perfect in formative and artistic beauty, structures that



give an impression of a ship under sail. They are 46-storey apartment blocks for the teachers of Kim Chaek University of Technology that were built in a short period and are imbued with the idea of the Workers' Party of Korea of attaching importance to science and talented people.

The skyscrapers are furnished with a varied assortment of modern furniture and geothermal cooling-heating system.

Situated on the shore of the Taedong River in Central District, Pyongyang and suited to the modern aesthetic taste, they combine the Juche character and the national identity, originality and convenience.

## Structures Born of the Policy of Attaching Importance to Science

Completed in the short period of only seven months, Wisong Scientists Dwelling District is composed of 24 blocks of multi-storey buildings, schools, hospitals, nurseries, kindergartens and various types of public amenities.

Flawless in all aspects, all the flats provide every convenience to their dwellers so that they can focus on their scientific and research work.

Yonphung Scientists Holiday Camp built in a thick forest on the shore of Lake Yonphung looks like a scroll of painting.

It is furnished with all the necessary conditions for holidaymakers.

As it combines the formative and artistic quality, it adds much beauty to the surrounding landscape.

## Palaces for Children

Thanks to the WPK's love for the younger generation, love for the future, structures of a new type have been built for children throughout the country.

Typical examples are the Songdowon International Children's Camp, Pyongyang Baby

Home, Pyongyang Orphanage, Wonsan Baby Home and Wonsan Orphanage.

In the Songdowon International Children's Camp children from the DPRK and various other countries throughout the world promote friendship, spending pleasant camp life. Its unique formative and artistic representation is quite impressive.

The camp looks more charming with the newly-built outdoor playground, indoor stadium, indoor swimming pool, outside archery field, aviary, mirror house, artificial lawn and wave-shaped blue roof.

Despite the differences in nationality, language and skin colour, the campers spend meaningful days promoting friendship.

Pyongyang Baby Home, Pyongyang Orphanage, Wonsan Baby Home and Wonsan Orphanage are also excellent palaces for children.

Hundreds of rooms such as rooms for childcare and education, playrooms, intelligent game rooms, medical treatment rooms and wading pools have their unique features. Living rooms and corridors decorated with engraved pictures give an impression of those in a fairy tale.

As they provide conditions and environments necessary for care, education, and edification and promotion of health for the children, orphans grow up into kings of the country and the masters of the future, envying nothing in the world.

## A Farm That Dwarfs a Town

The Jangchon Vegetable Cooperative Farm in Sadong District, Pyongyang, is so modern that it is called a farm town.

In the farm there is a hall of culture no inferior to an art theatre in a town, science and technology diffusion hall, Jangchon Health Complex, many modern dwelling houses, volleyball court, swimming pool, roller rink and



park with a fish pond. Therefore, the farmers are provided with all the conditions for their cultural and emotional lives.

The greenhouses equipped with multi-purpose instruments for measuring temperature, humidity, percentage of sunshine and the content of carbon dioxide as well as an integrated control system can produce fresh vegetables all the year round.

The modern houses are furnished with solar water heaters and solar panels and with methane gas supply system. And with the fruit trees planted around the houses, the village looks like an orchard.

The science and technology diffusion hall consisting of a technical study room, laboratories for soil analysis and harmful insects examination and others, library, e-reading room, ri people's hospital, nursery, kindergarten and schools are all in conformity with the demand of the new century.

Turned into a model greenhouse farm of producing vegetables, the farm is a paradigm of socialist rural culture.



## Home for Recovering Youth

The Pyongyang Rest Home is situated on the bank of the picturesque Taedong River.

With Korean-style gable roof it sustains unique national flavour. As it has bedrooms with beds and underfloor heating system, dining rooms, barbers, beauty parlours, bathrooms, library, room for physical exercise and pleasure hall, it can promote old people's cultural and emotional life and health.

It can be cooled and heated by geothermal energy, and the east and west sections of the building are connected by a corridor. It has also a courtyard so that the inmates can dine outdoors and have a walk.

Sustaining the Juche character and national identity and built in a unique architectural form the Pyongyang Rest Home provides its inmates with every condition for cultural and emotional life.

## As Befitting a Gateway to the Capital City

Recently, a new terminal of Pyongyang International Airport was facilitated and turned into a model of public service base. Not only its

design and building execution but also its decoration and display of commodities are perfect.

All the public places and spaces such as lounges for departure, immigration and arrival, service hall and VIP lounge are modern in content and national in form. Restaurants specializing in Korean, Asian and European delicacies are well designed to retain respective national features and atmosphere.

The terminal of Pyongyang International Airport reflects the reality of the DPRK in which a thriving socialist country is being built.

These are not all that indicate how developed the Juche-oriented architecture is.

Among the structures that have been erected in keeping with the demand of the developing reality are the Pyongyang Municipal Mushroom Factory, Rangnam Sanitary Goods Factory and Pyongyang Corn Processing Factory.







## Mirae Scientists Street Monumental Edifice in the Songun Era

Supreme leader Kim Jong Un gives absolute preference to improving people's wellbeing, calls teachers and scientists genuine patriots and revolutionaries, pays close attention to the development of science and technology of the country. The Mirae Scientists

Street is a monumental edifice in the Songun era that has been built thanks to his grand plan for building the capital city and his energetic leadership.

It graphically shows the Workers' Party of Korea's idea of attaching importance to science and talented people. The street, in

which the Juche-orientation, national identity, originality and formative art have been realized in perfect harmony, adds to the scenery of the capital city in the era, when efflorescence of civilization has been ushered in.

Every sky-scraping structure is representative of the WPK's policy

of prioritizing, respecting and loving people.

That the street with thousands of flats and 150-odd service outlets has been built in just one year is symbolic of the magnificent image of Songun Korea that is rushing forward by leaps and bounds reducing ten years to one.

Super high-rising and bundle-type apartment houses along the Taedong have reached a high level of artistic beauty.

The living rooms, rooms for parents, couples, children and kitchens are on the highest standards with a fine array of premium furniture and equipment.

Those that have received the flats free of charge have now moved in them only with suitcases.

Resting places and sports parks have been built in various places, many trees planted in the area, and the embankment project on the Taedong implemented in a perfect manner.

Building of the street is a demonstration of the justness of the WPK's aesthetic idea on architecture and the potential of the country's self-reliant economy and another show of the might of the single-hearted unity of Songun Korea whose people rise up like a mountain to the WPK's call.





# Guide to Development and Investment in the Economic Development Zones of the DPRK

Having proclaimed that an economic development zone would be founded in every province of the country, to contribute to the economic development of the country and the people's standard of living and expand and develop economic cooperation and exchange with many countries of the world, the government of the DPRK pushes forward dynamically with the work for founding them.

Now many investors have chosen economic development zones suited to their specialized fields and hopes, and undertake economic and trade activities in such fields as industry, agriculture, trade and tourism.

To offer convenience to the investors who hope to invest, we introduce some information of some economic development zones.

## - Manpho Economic Development Zone

Location: Part of Mita-ri, Manpho, Jagang Province (including Poldung Islet on the Amnok River) and part of Posang-ri

Area: About 3 sq km

Plan: The zone will be turned into an international service base combined with tourism and trade, and specializes in stockbreeding in which a food production cycle is introduced, and herbs farming.

Substructure condition: If a wharf is built, the distances from the zone to the Manpho, Wiwon and Junggang bridges and Manpho Railway Station, a border railway station, are scores of kilometres respectively.

It has the Jangjagang Power Station, Manpho Yonha Power Station, and rich water resources of the Amnok River and favourable road conditions.

## - Chongjin Economic Development Zone

Location: Part of Wolpho-ri, Namsok-ri and Susong-dong, Songphoyong District, Chongjin

Area: About 5.4 sq km

Plan: Establishing a base specializing in the production and bonded processing of hydraulic machines, precision machines and rolling stocks, a base for producing and exporting electronic apparatuses, building materials and light industry goods, cargo transmit through the Port of Chongjin and a goods service area

Substructure condition: Not far away from the western section of the Port of Chongjin, Hoeryong border bridge, Namyang border bridge and Tumangang Railway Station

The international rail services are from Pyongyang to Tumangang, from Pyongyang to Musan and from Pyongyang to Onsong connected to the border stations.

Electricity of the Chongjin Thermal Power Station, 5-channel third-generation optical fibre cable line for telecommunications and mobile telecommunications network are available.

It has favourable water-supply conditions for the rich water resources of the Susong and Namsok rivers, and Chongjin-Rajin, Chongjin-Hamhung, Chongjin-Hoeryong and Chongjin-Musan road networks are available.

## - Hyesan Economic Development Zone

Location: Part of Sinjang-ri, Hyesan, Ryanggang Province

Area: About 2 sq km

Plan: An international trade exchange zone specializing in exports

processing, modern agriculture, tourism and trade

Substructure condition: Situated dozens of kilometres away from Hyesan-Jangbaek bridge and near picturesque Lake Samsu, it has favourable environment for tourism of Mt Paektu and its power supply is provided by the Samsu Power Station.

## - Hungnam Industrial Development Zone

Location: Part of Tokphung-dong, Haeam District, Hamhung, South Hamgyong Province

Area: 2 sq km

Plan: Establishing an industrial development zone with the main stress on bonded processing, machine building, and production of building materials, medicines and chemical goods

Substructure condition: Several kilometres away from the Port of Hungnam, a large-scale trade port, scores of kilometres away from the Hungnam Railway Station

Wonsan-Hamhung motorway is nearby.

Power is supplied by the high-capacity Jangjigang Power Station, Hochongang Power Station and Pujongang Power Station and water by the Songchon River. As it is situated near the Majon Bathing Resort and Majon Hotel, it has favourable conditions for tourism.

The economic development zones of the DPRK always welcome investment of foreign investors.

## National Economic Development Guidance Bureau, DPRK Ministry of External Economic Relations

Add: Taedonggang District, Pyongyang, DPR Korea

Tel: 0085-02-3815912

Fax: 0085-02-3815889

E-mail: sgbed@star-co.net.kp

# For Greening the Region

(Interview with Ro Sok Ryul, chairman of the Korean Association for the Research and Development of the Greening Cause)

**Reporter:** In general, green indicates things related to environment, health and security. I would like to know about the global trend of development of greening and the work of your association.

**Chairman:** Nowadays the green sectors have spread not only to the development of the economy, including industry and agriculture, but to social activities (education and technology).

For example, green architecture aims at saving resources and energy, environment protection, use of natural light, health-friendly air conditioning, recycling of energy and resources, green building materials, intellect regulation, greening ecology and comfortable environment.

Nowadays the worldwide greening work is achieving rapid progress according to the common interests and demands of humankind. To see the energy production in the world, the production capacity of renewable energy has doubled in comparison with a few previous years and new facilities for renewable energy increased by dozens of per cent.

The branches of green industry like wind, solar and geothermal energies are increasing day after day in the DPRK.

**Reporter:** Please tell me your association's work to green the region.

**Chairman:** True to the policy of the government of the DPRK to reduce the emission of global warming gas and prevent environment pollution, the association has achieved many successes in the production of renewable energy, like hydraulic power, wind power, biogas, solar energy and geothermal energy. While directing its efforts to covering many areas including Kangryong with flowers and trees including fruit trees, it has ensured that tens of thousands of trees of superior species like pine, Korean pine, walnut and chestnut trees are planted and tens of hectares of tree nurseries and medicinal herb beds are created.

The association is directing its primary efforts to turning Kangryong County, South Hwanghae Province, into a model green district, and is trying to expand its scope gradually.

It plans to develop the Kangryong county town, which has soil for growing various kinds of agricultural crops and conditions for seawater and fresh water fish farming into a green industrial development zone with the main stress on the research and development of organic agricultural produce and by-products. In this way, it will create a model

green industry and, by building on the successes and experiences thus gained, turn the county into an international green base.

As the county is near the Port of Haeju, it has good conditions for marine transport, and it is connected with Pyongyang, Haeju and Nampho by railways and roads.

The area where shallow-sea farming is possible in the county is about thousands of hectares; it has abundant marine resources like trepang, abalone, shellfish, tangle, laver, blue crab and flatfish, and good marine and ecological conditions for farming them. With dozens of reservoirs, large and small, it has conditions for fresh water fish farming.

In addition, it has good conditions for developing tidal energy, biogas and other forms of natural energy. And as it has favourable conditions for farming, including sweet potato farming, it can be fully developed into an experimental base of food production cycle of farming and stockbreeding, a production and processing base of organic agricultural produce, and a service base.

Scores of blocks of dwelling houses and public establishments have been built in Kumjong-ri, and the construction of green structures using renewable energy like solar and geothermal energies and biogas is under way.

While giving priority to greening agriculture, fisheries, energy and forestry in conformity to the natural and geological features of the county, the association plans to develop greening other sectors.

The association intends to conduct the development of the county by its own strength and technology, as well as through equity and contractual joint venture with foreign investors and FDI.

I am sure that this project will be crowned with success in the near future amid the great attention at home and abroad.

## Korean Association for the Research and Development of the Greening Cause, DPRK Ministry of External Economic Relations

Add: Taedonggang District, Pyongyang, DPR Korea

Tel: 0085-02-18111-3818054

Fax: 0085-02-3814410

E-mail: micom@silbank.net.kp

micom@star-co.net.kp



# Phyonggang Trading Company

The Phyonggang Trading Company, established in November, Juche 98 (2009), is situated in Kyongsang-dong, Central District, Pyongyang.

It has under it the Pyongyang Corn-Processing Factory and some corn food restaurants.

Situated in Rangnang District, Pyongyang, the corn-processing factory covers 8 000 sq m.

With corn as the major raw material, the factory produces noodles, biscuits, steamed bread, oil, riced corn, sweet jelly, popcorn and various other kinds of products.

It is furnished with several production lines, an integrated control room, sci-tech diffusion room and an experiment and analysis room.

In the pulverizing line, skin and embryo of corn are separated, and flour is made by denaturization. The actual yielding rate of flour is high, and it is very fine.

From feeding of raw materials to packaging, all the processes have been automated and flowlined, and unmanned, dust-free and germ-free system has been introduced.

An integrated manufacturing system has been established to make production and factory management controlled in a comprehensive

manner in the integrated control room.

The state-of-the-art analysis equipment including biomicroscope mounted with CCD camera guarantee hygienic safety of the products and scientific management of their quality.

In the sci-tech diffusion room, access to sci-tech materials on various fields including corn processing technology and food safety management is available, and online education is provided as well.

The Othan Corn Food Restaurant and other restaurants serve corn-made foods like noodles, early-corn pancakes and bread.



Add: Kyongsang-dong, Central District,  
Pyongyang, DPR Korea  
Tel: 00850-2-18111(8021)  
Fax: 00850-2-381-4410(6264)  
E-mail: phyonggang@star-co.net.kp





# Samcholli

## Illumination Technology Trading Company

The Samcholli Illumination Technology Trading Company, established in November Juche 90 (2001), is situated in Rangnang District, Pyongyang.

Having realized integration of scientific research, production, marketing and after-sales service and put production activities on an IT footing, it is now producing various types of LED lamps.

It is furnished with a flowline for LED lamp production, consisting of automatic chip fixer, ultrasonic gold thread welding machine, glue injector for fluorescent lamp, etc.

It has developed and introduced various types of LED production process, printing circuit board production process, electric elements inserting process and testing process, and is now trying to raise the level of modernization of its production processes onto a higher stage.

The various types of LED lamps, such as wall lamps, lattice lamps and circular embeddable lamps, produced by the company have been highly appreciated several times at the national science and technology festivals, and enjoy good reputation among users.

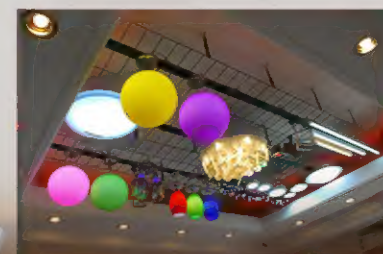
The business strategy of the company is to develop world-standard products, locally obtain all the materials needed for the production of LED lamps and turn out various power-saving illumination facilities. It is making efforts to satisfy any kinds of order by the customers.



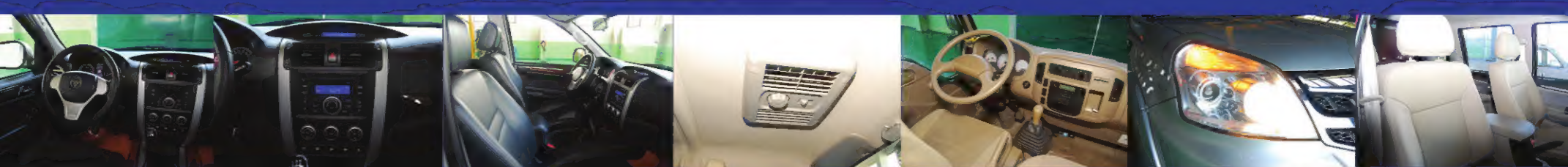
Add: Rangnang District, Pyongyang, DPR Korea  
Tel: 00850-02-381-4388  
Fax: 00850-02-18111-341-8339  
E-mail: [songsan@star-co.net.kp](mailto:songsan@star-co.net.kp)



On the principles of mutual respect, actual profit and credit-first, it is continuously developing its relationship with the LED lamp producers in other countries.







# Samhung Truck JV Co Ltd



Samhung Truck JV Co Ltd produces many types of small-sized trucks.

Its products include *Chonji*-brand 0.5t pick-ups, 1t, 3t platform trucks and 3t container cars.

For their advanced type, high performance and safety *Chonji*-brand trucks are in increasing demand.

The company pays due attention to perfecting sale service system for promptly reacting to orders of special trucks (hydraulic shovels, forklifts, sprinklers, oil trucks and so on), farm

machines and other rolling stocks, and to the technical services after selling.

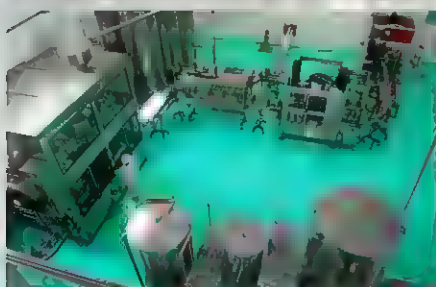
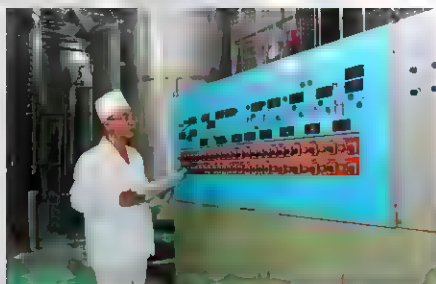
It directs main efforts to perfecting production system so as to lower production cost and improve the quality.

Add: Rangnang District,  
Pyongyang, DPR Korea  
Tel: 850-18111-3818419  
Fax: 850-2-3814410  
E-mail: shol@star-co.net.kp





# Taedonggang Foodstuff Factory



The Taedonggang Foodstuff Factory is the production centre of famous brands of liquor of Korea.

The factory, commissioned on September 29, Juche 98 (2009), conforms to HACCP.

From feeding of raw materials to packaging, all the production lines are automatically controlled.

The liquor distilling equipment furnished with water-purifying system and analysis equipment for every process guarantee high quality and safety of products.

The major raw materials including rice and corn are produced in the country on the basis of the traditional organic farming method.

Its product range includes Pyongyang Soju, Pyongyang Liquor and Koryo Liquor with alcohol content of 25%, 30% and 40% each.

Pyongyang Liquor, distilled by a traditional method combined with modern techniques, is a household name in the liquor of the DPRK for its savoury and refreshing taste.

Analysis Table

Indices	Unit	Pyongyang Soju	Pyongyang Liquor	Pyongyang Liquor
Concentration of alcohol	%	25	30	40
Aldehyde	%	0.002	0.0002	0.0002
Fusel oil	%	0.003	0.0003	0.0003
Ester	%	0.0016	-	-
Acidity	%	0.0005	0.0006	0.0007
pH		7.2	7.5	7.3

Koryo Liquor, distilled with Kaesong Koryo insam which is well known worldwide as a panacea and tonic for longevity and glutinous rice, is in increasing demand for its peculiar flavour and aroma.

Preserve the flavour and aroma unique to the famous liquor which people love—this is the basic ideal and principle maintained by the factory.

The factory maintains credit in its relations with foreign companies, businesses and clients.



**Taedonggang Foodstuff Trading Company**  
 Add: Sadong District, Pyongyang, DPR Korea  
 Tel: 00850-2-381-8597  
 Fax: 00850-2-381-4681





# Guide to Pyongyang Int'l Trade Fair 2016

The Pyongyang International Trade Fair (PITF) is an international economic gathering aimed at developing friendly and cooperative relations among countries in reflection of the aspirations and demands of economic organs and business people in many countries and regions of the world that hope to achieve common economic development and prosperity of humankind, and facilitating comprehensive and wide-ranging commercial and technical exchanges in the economic and trade fields, marketing and invitation of investment.

The Korean International Exhibition Corporation, the host of PITF, is a professional trade fair organ which forms and dispatches delegations to trade fairs, trade meetings and expositions held in different countries and is in charge of organizing and running PITF and other exhibitions of different sectors

Incorporated on April 17, 1958, over the past 50 years, the corporation has organized several hundred rounds of exhibitions at home and abroad through which it positively contributed to promoting friendship and cooperation with other countries and developing foreign trade, and became a full member of Bureau des International Expositions (BIE) on November 19, 2007.

PITF provides opportunities for wide-ranging, many-sided exchanges of commodities and technology, marketing and investment invitation through introduction of companies and commodities, consultation for foreign trade, explanation meeting on the DPRK's policies of investment and joint venture and tour, while developing cooperation and exchanges among companies by carrying on its website the profiles and addresses of exhibitors and business items they want before and after the fair.

PITF will perform its mission and role not only as an international gathering for trade conducive to strengthening friendship, cooperation and economic relations among countries but also as a base for developing DPRK's science, technology and foreign trade.

## Korean International Exhibition Corporation

Add: Central District, Pyongyang, DPR Korea

Tel: 0085-02-3815926

Fax: 0085-02-3814654/5827

E-mail: kiec@silbank.net.kp

kiec.jonlam@126.com

- 19<sup>th</sup> Pyongyang Spring Int'l Trade Fair

Period: May 16-19, 2016

- 12<sup>th</sup> Pyongyang Autumn Int'l Trade Fair

Period: September 5-8, 2016

Venue: New Technology Innovation

Exhibition Hall of the

Three-Revolution Exhibition House

(Add: Sosong District, Pyongyang,

DPR Korea)

- Items of exhibits:

Machines, machine tools and their technology

. Construction machinery and building materials

. Mining equipment and their manufacturing technology

. Energy and environment protection

. Forwarding business

. Communications and information technology

. Agricultural equipment and their technology

. Foodstuffs and beverages, and their production technology

. Printing and packaging machines

. Medical appliances and pharmaceutical equipment

. Light-industry products

. Consumer goods

. Vehicles

- Service for fair advertisement

The Korea Advertisement

Company is the only organ

specializing in advertisement in the DPRK.

Installation, televising, using,

distribution, removal and storage of

advertisement in outdoor and indoor

area of the Pyongyang International

Trade Fair except their own exhibition

booths should be permitted by the

Korea Advertisement Company

Transport of exhibits

Transport of exhibits is carried out

by the Pyongyang Agent Department

of the Italy OTIM company, the

special forwarding enterprise which is

authorized to take in and out and

transport the exhibits of all trade fairs which take place in the DPRK.

OTIM SpA(HQ)

Tel: +39-02-699121

Fax: +39-02-69912245

E-mail: otim@otim.it

OTIM SpA Pyongyang

Tel: 0085-02-3815926

Fax: 0085-02-3814654/5827

E-mail: kiec@silbank.net.kp

OTIM SpA Beijing

Tel: +86-010-6564175

Fax: +86-010-6564179

E-mail: otimbj@163bj.com

OTIM SpA Shanghai

Tel: +86-021-6248412/62480697

Fax: +86-021-62488204

E-mail: lei.yun@otim.cn

The fair organizing committee

organizes a variety of visits and

inspections at the requests of foreign

economic groups and economists

attending the fair so that they can

spend pleasant time during their stay.

- Procedure for participation

1. Application

The exhibitor shall fill out and sign

the application form provided by the

organizer and send its copy to the

organizer by e-mail or fax 40 days

before the opening of the fair.

2. Rental fee of booth

Along with the application form, the

exhibitor shall remit to the organizer

100% of rental fee of his/her booth 30

days before the opening of the fair.

3. Entry procedure

The exhibitor shall submit to the

organizer the list of the participants'

names by e-mail or fax 40 days before

the opening of the fair.

4. Exhibits

The exhibitor shall send the list of

exhibits to the organizer 30 days

before the opening of the fair.

5. Customs inspection

All the exhibits shall be subjected

to customs inspection in the

presence of the exhibitor at the

exhibition hall one day before the

opening of the fair.

6. Exhibition booth

The exhibitor shall confirm the

location of his/her booth on the floor

plan of the exhibition hall provided by

the organizer and is authorized to use

it from 3 days before the opening of

the fair till one day after its closing.



## Tongyang Koryo Medicine Factory

Add: Mangyongdae District, Pyongyang, DPR Korea

Tel: 0085-02-18111(3818014) Fax: 0085-02-3814482

E-mail: dongyang@star-co.net.kp

## Natural Phalgok Tea



Natural Phalgok Tea is prepared from 8 kinds of grain (oat, barley, corn, black glutinous rice, millet, foxtail millet, sorghum and uncleaned rice), salt, sugar, natural vitamin, natural minerals, etc

It has a delicate taste and it is good for the weak and obese people. This is a natural food for health and longevity.





## Korea Pyolmuri Trading Company and Its Products

Korea Pyolmuri Trading Company  
 Add: Pothonggang District, Pyongyang, DPR Korea  
 Tel: 0085-02-381-2100  
 Fax: 0085-02-381-4410  
 E-mail: pitc@star-co.net.kp



The Korea Pyolmuri Trading Company turns out IT products including LED TV sets of various sizes and USBs.

*Pothonggang*-brand LED TV sets are in increasing demand for high resolution and rich colours. The current version is characterized by remarkably decreased electricity consumption with the introduction of highly integrated board.

The TV sets of 32 inches and 42 inches present no difficulties in watching from various angles, and have many improvements in quality indices including brightness and display duration of LED.

It also produces *Pothonggang*- and *Pyolmuri*-brand USBs of 8 GB, 16 GB and 32 GB. They are fast in reading and writing, and can be used long.





# Kumgangsan-brand Kaesong Koryo Insam Cosmetics

Add: Moranbong District, Pyongyang,  
DPR Korea  
Tel: 0085-02-18111-381-8597  
Fax: 0085-02-381-4681  
E-mail: hangryo@star-co.net.kp

**Kumgangsan-brand Kaesong Koryo insam cosmetics** are multi-functional, nutritional cosmetics made with extracts of over 30 kinds of natural medicinal herbs and effective bioengineering elements with world-famous Kaesong Koryo insam as the main ingredient. It features in activating metabolism of the skin, preventing skin aging, strengthening skin elasticity, whitening, preventing wrinkles and moisturizing. Containing nutritional elements and natural active materials needed by human body, it makes the skin healthy and glossy, thus helping one look young.

## Kaesong Koryo Insam Lotion

It activates metabolism of the skin and makes the skin moist and soft by improving the functions of the natural moisturizing elements of the skin.

## Kaesong Koryo Insam Milk Cream

It makes the skin flexible and glossy with moisturizing effects—moisturizing, nutritional support and anti-aging prevention.

## Kaesong Koryo Insam Whitening Cream

As nutritional solution containing various nutritional ingredients and whitening substances, it promotes blood circulation and metabolism of the skin, controls the formation of melanin like freckles, and makes the skin clean and white.

## Kaesong Koryo Insam Cream

It protects the skin from ultraviolet rays and outdoor conditions, increases its resistance to them, and makes the skin always glossy and moist.

## Kaesong Koryo Insam Nutritional Cream

Its nutritional ingredients rapidly penetrate into the depths of the skin, thus reactivating skin cells, preventing the skin from getting dry, and treating the damaged parts of the skin quickly.



# Ultrasonic Metal Detector



With a transmitter that can monitor the depths of over 5 000mm in the axle to detect cracks and a receiver that can amplify the signal up to 80 dB, it can continue detecting for over 8 hours through minimized power consumption as suited to its portable character.

## Technical specifications

Detecting frequency: 1~5 MHz  
Detecting angle: 0°, 18°, 50°  
Continuous working time: 8 hrs  
Detecting ability: cracks of over 1.5 mm at axle journal  
Detecting range: 5 000 mm  
Displaying screen: colour liquid crystal 7"  
Working temperature: -10° ~ 40°  
Relative humidity: 10~95% RH  
Power voltage: DC12±2 V  
Battery volume: 4 400 mAh  
Outer size: 270X150X65 mm  
Weight: 2.5 kg

## Korea Yonghung Trading Company

Add: Central District, Pyongyang, DPR Korea  
Tel: 0085-02-18111-3818223  
Fax: 0085-02-3814527



# REGULATIONS OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA FOR ESTABLISHING AND OPERATING ENTERPRISES IN ECONOMIC DEVELOPMENT PARKS

*Adopted by Decree No. 148 of the Presidium of the Supreme People's Assembly on November 6, Juche 102 (2013)*

## Chapter 1 General

### Article 1 (Objective)

These regulations are enacted for establishing proper order of establishment and operation of enterprises in the economic development parks (EDPs) according to the Law of the Democratic People's Republic of Korea on Economic Development Parks, thus ensuring adequate conditions for their management activities

### Article 2 (Parties to investment and types of their business)

Foreign corporate bodies, natural persons and economic organizations and Korean compatriots living abroad are entitled to establish and operate their enterprises through equity and joint ventures or separately by investing in the EDPs.

### Article 3 (Priorities for establishment and operation of enterprises)

Priorities shall be given to the establishment and operation of enterprises through investment in the fields of infrastructure construction and advanced science and technology in the EDPs.

The enterprises in the priority sectors shall be accorded preferential treatment such as exemption or reduction of taxes, conditions of favourable land use, etc.

### Article 4 (Restrictions and prohibitions on investment)

Restrictions or prohibitions shall

be placed on the investment in the enterprises which may hamper national security, people's health, sound social and moral life and environmental conservation or are backward economically and technically and on their economic activities.

### Article 5 (Organ of approval of establishment of an enterprise and its registration)

The approval of establishment of an enterprise in an EDP and its registration shall be undertaken by the EDP management body (hereinafter called 'the management body').

The procedures of approval of establishment of an enterprise and its registration in banking, insurance and other special fields shall be stipulated separately.

### Article 6 (Status)

Enterprises in the EDPs shall hold equal position.

Enterprises shall conduct their management activities on the principle of fair competition, equivalent compensation and credit.

## Chapter 2 Establishment and Registration of Enterprises

### Article 7 (Application for establishment of enterprises)

An investor who wishes to establish an enterprise shall submit an application to that effect to the management body.

The application shall include such particulars as the name and address of the investor, name of the enterprise to be established,

name of its head, total amount of investment, registered capital, category of business, mode and period of investment, the management, number of employees, period of operation and expected date of inauguration, attached by protocol of the enterprise, certificate of trust of capital, report on investment feasibility, a copy of the contract and other necessary documents.

### Article 8 (Approval and rejection of establishment of enterprises)

The management body shall screen the application for approval of establishment of an enterprise and approve or reject it within 10 days of receipt.

A document of approval shall be issued in case of approval, or in case of rejection, a notice of rejection clarifying the reasons.

### Article 9 (Issuance of registration form of an enterprise and date of its establishment)

The enterprise which has obtained the approval of its establishment shall register it and receive its registration certificate.

The registration certificate of an enterprise shall specify the name and address of the enterprise, name of its legal representative, registered capital, form of the enterprise organization, category of business, period of existence and other particulars.

The date of obtaining the registration certificate of an enterprise shall be the date of its inauguration.

### Article 10 (Conditions of establishment of an enterprise and registered capital)

An enterprise shall have the managing personnel and other employees needed for its management activities and a fixed place for business.

The registered capital shall be above 30 % of the total investment in the enterprise.

### Article 11 (Mode of Contribution)

Contributions shall be made in the form of currency in kind or right to property. In this case the valuation of property in kind and right to property shall be based on the international market price at the time of contribution.

The value of contributed property and right to property shall be verified by the organ concerned.

### Article 12 (Term of contribution and its prolongation)

The investor who has obtained the approval of establishment of an enterprise shall make contributions within the period prescribed in the certificate of approval of the establishment of the enterprise.

The initial contribution shall be more than 30 % of the registered capital within 90 days upon receipt of the registration certificate of the enterprise.

In case it is impossible to contribute within the prescribed period, an application for its prolongation shall be submitted to the management body and its approval obtained.

The prolonged period of contribution shall not exceed 1 year.

### Article 13 (Registration of customs and taxes)

An enterprise shall be registered for customs and taxes within 14 days upon receipt of its registration certificate.

The registration of customs

shall be made at the customs office concerned and the registration of taxes at the tax office in the EDP.

### Article 14 (Application for registration of changes of an enterprise and its date)

In case changes were made in the particulars related to its registration, an enterprise shall submit an application for registration of changes to the management body and register it.

In case the enterprise changed the total investment or registered capital, related evidential data shall be attached to the application for registration of changes, and a copy of revised protocol in case revisions were made to its protocol.

Registration of changes shall be made within 30 days upon occurrence of the given reasons

### Article 15 (Reissuing of the registration form of an enterprise)

The management body shall screen and confirm the application for registration of changes and reissue a registration certificate of an enterprise within 7 days upon receipt of the application for registration of changes.

### Article 16 (Commission)

An enterprise shall pay fixed commission when it registers itself, and for customs and taxes.

## Chapter 3 Business Activities of Enterprises

### Article 17 (Business licensing)

An enterprise shall submit an application for business license to the management body and obtain license prior to its inauguration.

In this case the application shall be enclosed by a confirmation of investment records, warranty deeds to the safety of production lines and facilities, a letter of appraisal of environmental effect and other necessary materials.

The management body shall screen the application for business license and issue a business

license or a denial notice within 7 days upon its receipt.

### Article 18 (Notification of registration form of an enterprise and business license)

An enterprise shall put up its registration certificate and business license in a place where it can be noticed easily.

### Article 19 (Maintenance and alternation of business category)

An enterprise shall undertake its business activities within the range of licensed category of business.

In case it wishes to increase or alter the category of its business, it shall obtain the approval of the management body according to the procedures concerned.

### Article 20 (Supervision of business and reissuing business license)

The management body shall exercise regular supervision over the management activities of an enterprise according to the category of its business.

In case its business license has been lost or severely damaged, the enterprise shall notify the management body of it and obtain another one issued from the organ

### Article 21 (Materials for business activities and transportation of goods)

An enterprise may bring into an EDP materials needed for its business activities or take manufactured goods out of the territory of the DPRK.

### Article 22 (Relations with institutions, enterprises and organizations of the DPRK)

An enterprise may conclude contracts with the DPRK's institutions, enterprises and organizations outside the EDP, purchase materials necessary for its business activities, market its products, and undertake ordered



processing of raw and other materials and parts according to the prescribed procedures.

**Article 23 (Prohibition of violation of rights and interests of other enterprises)**

An enterprise shall not infringe upon the legitimate rights and interests of other enterprises through violation of intellectual property rights, imitations of goods, bribery, false advertisement, illegal transactions and conspiratorial bidding in its business activities.

**Article 24 (Advertisement)**

An enterprise may advertise for its business activities by itself or by relying on a professional institution.

Advertisements shall be candid and law-based.

**Article 25 (Insurance)**

An enterprise that wishes to be insured shall take out an insurance policy to the insurance companies in the territory of the DPRK.

Compulsory insurance shall be taken with the company designated by the central insurance guidance organ.

**Article 26 (Employment)**

An enterprise shall employ the labour of the DPRK on a priority basis.

Some managerial staff and technicians and skilled workers for special jobs may be employed from foreign countries.

**Article 27 (Trade unions)**

The employees of an enterprise may form a trade unions organization.

The enterprise shall provide conditions for the activities by the trade unions organization.

## **Chapter 4 Financial Accounting**

**Article 28 (Accounting and settlement)**

An enterprise shall conduct the

settlement of its accounts every year.

The fiscal year of the enterprise shall start on January 1 and end on December 31 of the same year.

The yearly statement of settlement of accounts of the enterprise shall take effect only after going through verification.

**Article 29 (Norms of accounting)**

Accounting shall be undertaken according to the prescribed accounting norms.

An enterprise shall prepare and issue accounting documents according to the accounting norms and undertake the registration to an accounting book on the basis of the verified accounting documents.

**Article 30 (Method of settlement)**

The settlement by an enterprise shall be conducted in the way of confirming the profit by deducting the original costs of raw and other materials, fuel and power, manpower, depreciation, purchase of goods, operation, insurance and marketing from the total income and deducting from the profit turnover and enterprise taxes and other expenditures so as to confirm the profit of settlement.

**Article 31 (Prohibition of use of double accounting books)**

An enterprise shall truthfully record in the relevant documents and compute the business transactions that have taken place.

Dual accounting shall not be permitted.

**Article 32 (Setting aside reserve funds)**

An enterprise shall create a reserve fund after paying the prescribed income tax from the profit of settlement.

It shall create the reserve fund by setting aside 5 % of the annual profit of settlement until amount of the fund reaches 25 % of the

registered capital and use it for making up for the loss incurred by the enterprise and increasing the scope of production or registered capital.

**Article 33 (Setting aside other reserve funds)**

An enterprise may create a bonus fund, cultural and welfare service fund and training fund and other funds.

**Article 34 (Profit distribution)**

An enterprise may distribute its profit among investors.

Profit distribution shall be undertaken with the net profit left after making up for the loss incurred by the enterprise or setting aside reserve funds.

**Article 35 (Tax payment)**

An enterprise shall compute and pay taxes exactly.

## **Chapter 5 Dissolution of Enterprise**

**Article 36 (Decision of dissolution)**

An enterprise shall be dissolved according to the decision of the supreme decision-making body or the judgment of a court.

The enterprise to be dissolved shall stop its business and transfer all its authorities to the liquidation committee.

**Article 37 (Reason for dissolution)**

An enterprise shall be dissolved in the following cases:

1. When the term of business has expired;
2. When the decision to dissolve the enterprise has been made before the expiry of the term of business;
3. When the enterprise registration or business license has been cancelled; and
4. When other reasons for dissolution have arisen.

**Article 38 (Formation of liquidation committee)**

The liquidation committee shall be formed within 14 days after the reasons for dissolution of an enterprise have arisen.

The creditor may ask the management body or the court to form a liquidation committee in case it was not formed or debts were not liquidated within the designated time.

**Article 39 (Scope of activities of liquidation committee)**

The liquidation committee shall:

1. Investigate the assets of an enterprise and prepare the balance sheet and the list of assets;
2. Inform the creditor of the dissolution of the enterprise;
3. Take over the assets of the dissolved enterprise and settle the business transactions;
4. Pay unpaid taxes;
5. Evaluate the assets of the enterprise;
6. Confirm the assets left after liquidation;
7. Clear all claims and debts; and
8. Deal with all other matters related to liquidation.

**Article 40 (Preparation for liquidation plan and disposal of assets)**

The liquidation committee shall adjust the assets of an enterprise, prepare a liquidation plan on the basis of the balance sheet and the list of assets and obtain the approval of the supreme decision-making body, the management body or the court. It shall deduct the cost of liquidation, wages of employees, compensation, taxes and debts from the assets of the enterprise and distribute the remaining assets among contributors according to their shares of contribution or the rate of distribution set by the contract.

**Article 41 (Application for bankruptcy)**

The liquidation committee shall apply to the court for bankruptcy where it deems it impossible to repay the debts with the assets of an enterprise after adjusting the assets of the enterprise, preparing the balance sheet and the list of assets.

The creditors may apply for bankruptcy.

**Article 42 (Submission of liquidation report)**

The liquidation committee shall, upon completing liquidation, prepare a report and submit it to the supreme decision-making body, the institution which approved the establishment of the enterprise or the court.

**Article 43 (Cancellation of registration of an enterprise)**

The liquidation committee shall, upon completing liquidation, cancel the enterprise, customs and tax registration and close its account.

**Article 44 (Disposal of assets)**

The assets left after liquidation of an enterprise may be disposed of in the EDP and taken out of the EDP.

## **Chapter 6 Sanctions and Settlement of Disputes**

**Article 45 (Fines)**

The rates of fines imposed on an enterprise are as follows:

1. 10 000-15 000€ when it has conducted business activities without certificates of enterprise registration and business license;
2. 2 000-10 000€ when it has submitted false evidential documents or registered itself after hiding important facts;
3. 2 000-5 000€ when it has not registered changes;
4. 10 000-20 000€ when a contributor has used his/her investment without justifiable reasons;

5. 2 000-15 000€ on the person on whom direct responsibility rests when assets were concealed and false records were put on the balance sheet and the list of assets in case of liquidation of an enterprise;

6. 5-10 % of the concealed assets or the money distributed before liquidation in case the assets of an enterprise were distributed prior to the clearing of debts;

7. 1 000-5 000€ when the regular confirmation of business license was refused; and

8. 1 000-10 000€ when the order of establishment and registration of an enterprise was violated.

**Article 46 (Suspension and withdrawal)**

Business transactions shall be suspended or the enterprise registration and business license certificates shall be withdrawn in the following cases:

The enterprise registration certificate shall be withdrawn when an enterprise has failed to make initial investment within 90 days or to start its activities after three years;

The enterprise registration and business license certificates shall be withdrawn when an enterprise has failed to start its activities within 6 months upon receipt of the business license certificate or when it has failed to resume its activities within 1 year after the suspension of its activities; and

Business activities may be suspended or business license certificate withdrawn when the order of establishment and registration of an enterprise was violated.

**Article 47 (Settlement of disputes)**

Any dispute relating to establishment and operation of an enterprise shall be settled through consultation.

The dispute may be settled by mediation, arbitration or legal procedures through due procedures.





## Processed Laver Products

Processed laver products including roasted laver and processed laver are major items of the Korea Taegyong Trading Corporation.

For the rich protein and high oil content, they are good for promoting children's health.

Nutritive elements of laver are as follows: 43.6 % of protein, 2.2 % of fat, 44.4 % of carbohydrate, 4.7 % of fibre and 0.8 % of ash.

Its calorific value is 933KJ/100g.

The company's products preserve their unique tastes and flavour in the original state.

**Korea Taegyong Trading Corporation**

Add: Mangyongdae District,  
Pyongyang, DPR Korea

Tel: 850-2-18111-3128

Fax: 850-2-381-4410

E-mail: deigyong@star-co.net.kp

## Aiming Higher

**Achim Computer JV Co Ltd**

Add: Songyo District, Pyongyang, DPR Korea

Tel: 0085-02-381-8295

E-mail: achim@star-co.net.kp



The Achim Computer JV Co Ltd which has specialized in assembling Achim-brand computers and LED TV sets is increasing production of electronic products.

The desk-top, lap-top and tablet computers and LED TV sets satisfy the demands of users with their high performances, stabilities and various kinds of shapes and colours.

The production lines are integrated from assembling to packaging, and all its products have received national quality certification.

The company turns out over 100 000 computers and LED TV sets of various kinds on average every year.

It directs its efforts to upgrading its equipment and products in keeping with the demands of the developing times.



## Health-Friendly Edible Palm Oleic Oil

Edible palm oleic oil has the same nutritious elements as olive oil, which is known to be good for health. Vitamin E, which plays a strong antioxidant role, and oleic acid, a high-quality unsaturated fatty acid, are abundant in it. It also contains  $\beta$ -carotin, a major ingredient of vitamin A.

It is also the only type of oil that contains nearly no cholesterol but natural carotinoid, a nutritive element for human body.

It retards ageing, strengthens the immunity of the body, and improves blood circulation.

No residue or carcinogenic substance forms while frying, and the taste and quality do not change even if it is used several times.

Pyongyang-Regional Resources Oil JV Co Ltd sells oil in 190 kg iron drum, 25 $\ell$ , 20 $\ell$  and 5 $\ell$  plastic containers, 20 kg high-strength vinyl bag, and 1 $\ell$  vinyl bag according to the demand.

Pyongyang-Regional Resources Oil JV Co Ltd  
Add: Central District, Pyongyang, DPR Korea  
Tel: 850-2-341-5926  
Fax: 850-2-341-5827  
E-mail: micom@silibank.net.kp



## Songi Mushroom Nutritive Solution



Made from *songi* mushroom from the famous Mt Chilbo of the DPRK, the nutrition solution is a natural health food which contains various kinds of essential amino acid, physiological activating materials, nucleic acid, unsaturated fatty acid, vitamins and polysaccharide in harmonious combination.

The solution has fatigue-recovering, sexual function enhancing, tonic, blood-purifying, aging-retarding, stress-easing, anti-inflammation and immune-restoring effects.

Ingredients: *songi* mushroom and alcohol  
10 ml once, 3~5 times a day.



Rason Taehung Trading Company  
Add: Rason, DPR Korea  
Tel: 0085-085-29-3065  
Fax: 0085-085-29-3064



# PATENTED OSTAR BLOOD-PURIFYING HEALTH WATCH

Making use of light polarization of specifically processed gem, the wrist watch is efficacious for purifying blood, keeping human body in normal state and preventing and treating various diseases.

Treatment effects:

Improvement of blood circulation in the brain and heart,  
treatment of sores and limbs and insomnia,  
relieving of mental and physical  
fatigue, preventing of diabetes  
and easing of stress.



**Saeppyol Exchange Company**

Add: Mangyongdae District, Pyongyang, DPR Korea  
Tel: 850-2-381-5926 Fax: 850-2-381-5827  
E-mail: koteltis@co.chesin.com